

Executive Summary:

- **Maize sourced from Davangere is moving towards Bangalore**, Nammakal, Chitradurga, Sangli and Chennai at Rs. 1600 per quintal, Rs. 1600 per quintal, Rs. 1540 per quintal, Rs. 1580 per quintal and Rs. 1600 per quintal respectively.
- **In Ahmadabad region of Gujarat, poultry feed makers quoted** maize steady at Rs. 1500 per quintal. Starch feed makers also quoted it steady at Rs. 1525 per quintal.
- **In Delhi, maize was also quoted steady at Rs. 1325 per quintal.** Maize could trade steady to slightly firm in the near term. Stock of maize could be around 1500 tons, as per trade source.
- **In A.P, maize sowing area is same as compared to last year.**
- **In Karnataka, maize sowing area is likely to decrease** around 15% due to low rainfall in some maize growing parts of Karnataka. Yield could affect drastically due to dry weather.
- As per IBIS data, **exports of corn were reported around 33542 MT for the month of July'15** mainly to Malaysia and Nepal.

International Market Commentary:

- **Corn prices on CBOT market increased by \$ 2.56 MT to \$143.17 MT** for September contract.
- As per USDA, **U.S accumulated corn export figures reached to 42,388,672 metric tons** for the 2014-15 marketing year. Exports of 8,40,600 MT , for the period July 31-Aug 06, 2015, were down 16 percent from the previous week and 23 percent from the prior 4-week average. The primary destinations were Mexico (218,800 MT), Japan (130,900 MT), Egypt (111,200 MT), South Korea (108,300 MT), Peru (58,000 MT), and Colombia (43,600 MT).
- Korea Corn Processing Industry Association of South Korea purchased about 60,000 MT of food-quality corn at \$193.30 a ton c&f including a surcharge for unloading at a second port for arrival by Dec. 5; likely to be sourced optionally from the United States or South America. Besides, FLC purchased 60,000 MT of yellow corn to be sourced from optional origins at \$187.50 a ton c&f for arrival around Feb. 20, 2016, plus a \$1.50 a ton surcharge for additional port unloading.

Outlook and Recommendation: Maize may trade steady to slightly firm in the near term.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
Aug-15	8.00	1271.00	1271.00	1271.00	1271.00
Sep-15	13.00	1284.00	1303.00	1284.00	1300.00
Oct-15	-	-	-	-	-

*Prices are taken at 5:00 p.m.

Contract	Volume	Change	OI	Change
Aug-15	570	190	4370	410
Sep-15	3520	1900	17580	310
Oct-15	-	-	-	-

*Volume and OI are taken at 5:00 p.m.

Spread	Aug-15	Sep-15	Oct-15
Spot	99		
Aug-15		29	-
Sep-15			-

*Basis –Gulabbagh (Spread calculated as at 5:00 p.m. price)

Stocks	Demat	In-Process	Total	FED
	13.08.15	13.08.15	13.08.15	10.08.15
Gulabbagh	5938	0	5938	6931
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	8557	0	8557	8557
Sangli	-	-	-	-
Jalgaon	-	-	-	-

Spot Prices at Key Markets

	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		14-Aug-15	13-Aug-15	Change	14-Aug-15	13-Aug-15	Change
New Delhi	Hybrid (U.P.)	1335	1335	Unch	500	500	Unch
Koppal	Loose	NA	NA	-	NA	NA	-
Davangere	Bilty	1500	1500	Unch	1500	1000	500
Ranebennur	Hybrid/Local	NA	NA	-	NA	NA	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	1400	1400	Unch	471	100	371
Nizamabad	Bilty	1450	1450	Unch	NA	NA	-
Karimnagar	Local	NA	NA	-	NA	NA	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1576	1573	3	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1330	1330	Unch	1667	3333	-1667
Kolkata	Mill Delivery	1550	1550	Unch	16667	16667	Unch
Ahmadabad	Feed	1500	1500	Unch	3000	3000	Unch
	Starch	1525	1525	Unch			
Gulabbagh	Local	1340	1330	10	5000	5000	Unch
	Bilty	1370	1360	10			
Khanna	Local	1225	1225	Unch	900	1050	-150
	Bilty	1310	1310	Unch			
Ludhiana	Local	1250	1250	Unch	NA	NA	-
	Bilty	1330	1330	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 13 Aug, 2015

Contract Month	Open	High	Low	Close	Change
Sep-15	141.01	143.57	139.83	143.17	2.56
Dec-15	145.24	147.99	144.06	147.70	2.85
Mar-16	149.76	152.62	148.68	152.32	2.85
May-16	152.52	155.28	151.44	155.08	3.05
Jul-16	154.68	157.44	153.41	157.14	3.05

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